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LB 526

PERB board and we know what is happening out there with our employee retirement plans. We don't want to see a Commonwealth some day with our retirement plans. We want to have those plans funded. We want them to be in sound fiscal shape and these retirement committees will help do that because they involve the employee, they inform the employee as to what is going on with these retirement plans and it is wise public policy to do that. It has been established in this state before and elsewhere and I would ask that you continue with the bill in its present form but again I will be open-minded in working with the League in trying to figure out exactly what they would like to see in this bill.

SPEAKER NICHOL: Senator Lamb.

SENATOR LAMB: Mr. President and members of the Legislature, I share the reservations that have been expressed about this bill and particularly in regard to our smaller cities and villages. It seems to me that we are again putting a burden on these smaller subdivisions that may not be all that productive and so I considered seriously putting a kill motion on the bill primarily to hold it over a day so that we could discuss it in the interim, but at this point, I believe we should support Senator Haberman's motion to make it permissive rather than mandatory. And I would point out that in the committee amendment it does exempt a city or village with fewer than 10 employees from forming this retirement committee. However, it goes on to say that they must report to the Public Employees Retirement Board even so, even though they do have less than 10 employees that are covered. So I am still concerned that it will pose a burden and I notice in the committee statement that the representatives of the cities, the League of Municipalities, also has concerns about it. So I guess at this point I think the best course to travel would be to accept Senator Haberman's amendment, and then if on Select File you want to take that back off, we can do it, or if you want to make some other changes, but at this point I think we should at the very least adopt Senator Haberman's amendment to make it permissive.

SPEAKER NICHOL: Senator Goll.

SENATOR GOLL: Mr. Speaker and colleagues, I echo the